

**FORM 10-Q**  
**PACCAR FINANCIAL CORP.**

**COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES**

**PURSUANT TO THE SUPPORT AGREEMENT**  
**BETWEEN THE COMPANY AND PACCAR**

(Millions of Dollars)

	Nine Months Ended September 30	
	2002	2001
<b>FIXED CHARGES</b>		
Interest expense	\$ 89.1	\$ 135.3
Facility and equipment rental	1.2	1.2
<b>TOTAL FIXED CHARGES</b>	<b>\$ 90.3</b>	<b>\$ 136.5</b>
<b>EARNINGS</b>		
Income before income taxes	\$ 27.1	\$ 8.1
Depreciation	10.8	9.8
	37.9	17.9
Fixed charges	90.3	136.5
<b>EARNINGS AS DEFINED</b>	<b>\$ 128.2</b>	<b>\$ 154.4</b>
<b>RATIO OF EARNINGS TO FIXED CHARGES</b>	<b>1.42x</b>	<b>1.13x</b>